

JUN 13 2007

ORDINANCE NO. 2007 - 006

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AN ORDINANCE OF THE BOARD OF COUNTY COMMISSIONERS OF PALM BEACH COUNTY, FLORIDA, GRANTING AN EXEMPTION FROM CERTAIN AD VALOREM TAXATION TO ENCOURAGE ECONOMIC DEVELOPMENT IN THE COUNTY FOR FLORIDA TURBINE TECHNOLOGIES, INC., AN EXPANSION OF AN EXISTING BUSINESS; PROVIDING FOR A FINDING THAT REQUIREMENTS HAVE BEEN MET; PROVIDING FOR THE AMOUNT OF REVENUE AVAILABLE FROM AD VALOREM TAX SOURCES FOR THE CURRENT FISCAL YEAR; PROVIDING FOR THE AMOUNT OF REVENUE LOST BY VIRTUE OF THE ECONOMIC DEVELOPMENT AD VALOREM TAX EXEMPTIONS CURRENTLY IN EFFECT; PROVIDING FOR THE ESTIMATED REVENUE LOST ATTRIBUTABLE TO THE EXEMPTION GRANTED TO FLORIDA TURBINE TECHNOLOGIES, INC.; PROVIDING FOR THE PERIOD OF TIME FOR WHICH THE EXEMPTION WILL REMAIN IN EFFECT AND THE EXPIRATION DATE OF THE EXEMPTION; PROVIDING FOR ANNUAL REPORTING REQUIREMENT; PROVIDING FOR APPLICABILITY; PROVIDING FOR INCLUSION IN THE CODE OF LAWS AND ORDINANCES; PROVIDING FOR SEVERABILITY; PROVIDING FOR REPEAL OF LAWS IN CONFLICT; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Article VII, Section 3, of the Constitution of the State of Florida, and Section 196.1995, Florida Statutes, authorizes the granting of economic development ad valorem tax exemptions to new businesses and expansions of existing businesses upon the successful passage of a referendum; and

WHEREAS, a successful referendum was held on August 31, 2004, resulting in the enactment of Ordinance No. 2005-004 known as the "Economic Development Ad Valorem Tax Exemption Ordinance of Palm Beach County, Florida"; and

WHEREAS, such ordinance establishes the requirements for exemption consideration, including the submission of an application; and

WHEREAS, FLORIDA TURBINE TECHNOLOGIES, INC. has submitted an application for an exemption; and

WHEREAS, all affected and interested agencies representative of the business and general community have reviewed said application, and provided comments on the granting of same; and

WHEREAS, all statutory and ordinance requirements have been satisfied.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF PALM BEACH COUNTY, FLORIDA, that:

SECTION 1. TITLE.

This Ordinance shall be known as the "Economic Development Ad Valorem Tax Exemption Ordinance - FLORIDA TURBINE TECHNOLOGIES, INC."

SECTION 2. FINDING THAT REQUIREMENTS HAVE BEEN MET.

The Board of County Commissioners of Palm Beach County, Florida, based on the application submitted by FLORIDA TURBINE TECHNOLOGIES, INC., and the report of the Property Appraiser, finds that FLORIDA TURBINE TECHNOLOGIES, INC. has met all the requirements of Ordinance No. 2005-004 and meets the requirements of Section 196.012

(16), Florida Statutes and that granting the exemption granted hereby will result in an economic benefit to Palm Beach County.

### SECTION 3. AD VALOREM TAX REVENUES

The revenues available to Palm Beach County for the current fiscal year from ad valorem tax sources are \$689,012,361 (operating). The revenues lost to Palm Beach County for the current fiscal year by virtue of the ad valorem tax exemptions currently in effect are \$61,586. The estimated revenues to be lost for 2007 by granting this exemption are estimated to be \$26,153.

### SECTION 4. TERM OF EXEMPTION; EXPIRATION DATE.

The Economic Development Ad Valorem Tax Exemption granted to FLORIDA TURBINE TECHNOLOGIES, INC. for an expansion of an existing business shall be for a period of four (4) tax years commencing on January 1, 2007 and expiring on December 31, 2010. The ability to receive an exemption for the period granted is conditioned upon FLORIDA TURBINE TECHNOLOGIES, INC.'s ability to maintain the expansion of an existing business as defined in Ordinance No. 2005-004 throughout the four (4) year exemption period. FLORIDA TURBINE TECHNOLOGIES, INC. shall submit an annual report to the Board of County Commissioners evidencing satisfaction of this condition in such form as attached hereto and made a part hereof as Exhibit "B." FLORIDA TURBINE TECHNOLOGIES, INC. shall furnish any and all information as the Board of County Commissioners or its designee deems necessary for the purpose of determining continued performance of the imposed conditions. Should FLORIDA TURBINE TECHNOLOGIES, INC. fail to satisfy the conditions set forth herein, the Board of County Commissioners may revoke the exemption and recover any taxes waived pursuant to Section 9 of Ordinance No. 2005-004.

### SECTION 5. GRANT OF EXEMPTION.

After consideration of the application submitted by FLORIDA TURBINE TECHNOLOGIES, INC., a copy of which is attached hereto and made a part hereof as Exhibit "B", which includes the report of the Property Appraiser, in accordance with the procedure set forth in Ordinance No. 2005-004, the Board of County Commissioners hereby grants and establishes an exemption from ad valorem taxation of one hundred per cent (100%) of the assessed value of the net increase in qualifying tangible personal property acquired and added improvements to real property by FLORIDA TURBINE TECHNOLOGIES, INC. after the adoption of this Ordinance, provided such net increase in



1 qualifying tangible personal property and real property facilitate FLORIDA TURBINE  
2 TECHNOLOGIES, INC.'s expansion of an existing business located at 100 Marquette  
3 Road, Jupiter, Florida, 33458. FLORIDA TURBINE TECHNOLOGIES, INC. agrees to abide  
4 by the terms and conditions set forth in Ordinance No. 2005-004 and any and all  
5 amendments thereto, as well as any policies and procedures related to the Economic  
6 Development Ad Valorem Tax Exemption Program as may be adopted from time to time.  
7 Failure to abide by same may result in a revocation of the exemption and the recovery of  
8 any taxes waived pursuant to Section 9 of Ordinance No. 2005-004. No exemption shall be  
9 granted on the land on which improvements for the expansion of an existing business are  
10 made by FLORIDA TURBINE TECHNOLOGIES, INC.

11 SECTION 6. APPLICABILITY.

12 The exemption applies only to taxes levied by Palm Beach County. The exemption  
13 does not apply to taxes levied by a municipality, school district, or water management  
14 district, or to taxes levied for the payment of bonds or taxes authorized by a vote of the  
15 electors pursuant to Section 9 and Section 12, Article VII of the State Constitution.

16 SECTION 7. INCLUSION IN THE CODE OF LAWS AND ORDINANCES.

17 The provisions of this Ordinance shall become and be made a part of the Code of  
18 Laws and Ordinances of Palm Beach County, Florida. The sections of this Ordinance may  
19 be renumbered or relettered to accomplish such, and the word "Ordinance" may be  
20 changed to "Section", "Article", or any other appropriate word.

21 SECTION 8. SEVERABILITY.

22 If any section, paragraph, sentence, clause, phrase, or word of this Ordinance is for  
23 any reason held by a Court to be unconstitutional, inoperative or void, such holding shall not  
24 affect the remainder of this Ordinance.

25 SECTION 9. REPEAL OF LAWS IN CONFLICT.

26 All local ordinances in conflict with any provision of this Ordinance are hereby  
27 repealed to the extent of such conflict.

28 SECTION 10. EFFECTIVE DATE.

29 The provisions of this Ordinance shall become effective upon filing with the  
30 Department of State.

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APPROVED AND ADOPTED by the Board of County Commissioners of Palm Beach  
County, Florida, on the 15th day of May, 2007.

Sharon R. Bock, Clerk & Comptroller  
By: [Signature]  
Deputy Clerk

PALM BEACH COUNTY, FLORIDA, BY ITS  
BOARD OF COUNTY COMMISSIONERS  
By: [Signature]  
Addie L. Greene, Chairperson

APPROVED AS TO FORM  
AND LEGAL SUFFICIENCY:  
By: [Signature]  
Assistant County Attorney

EFFECTIVE DATE: Filed with the Department of State on the 23rd day of  
May, 2007.

EXHIBIT "B"

BOARD OF COUNTY COMMISSIONERS OF PALM BEACH COUNTY  
ECONOMIC DEVELOPMENT AD VALOREM TAX EXEMPTION PROGRAM  
ANNUAL REPORT

FOR EXEMPTION PERIOD: January 1, \_\_\_\_\_ to December 31, \_\_\_\_\_

As required by Section 5.I. of the Ad Valorem Tax Exemption Ordinance for this program, this form is to be filed with the Board of County Commissioners no later than March 1 for each year the exemption is in effect and still desired by the business.

1.	BUSINESS NAME and mailing address:
2.	Name and telephone number of business owner or person in charge of this business:
3.	Exact location (street address) of property for which this report is filed:
4.	Date you began business activities at this facility:
5.	REAL PROPERTY
	a) Description of the improvements to real property for which this exemption is requested:
	b) Date of commencement of construction of improvements:
6.	TANGIBLE PERSONAL PROPERTY
	a) Description of the tangible personal property for which this exemption is requested and date when property was purchased: Provide this information on the attached form PB-418(6a)/AR, "Tangible Personal Property" Annual Report.
	b) Average value of inventory on hand as of January 1st: [ \$ ]
7.	Have you maintained the definition of a <input type="checkbox"/> "New Business" or as an <input type="checkbox"/> "Expansion of an Existing Business"?
	<input type="checkbox"/> Yes <input type="checkbox"/> No
8.	Describe the type or nature of your business:
9.	Trade level (check as many as apply):
	<input type="checkbox"/> Wholesale <input type="checkbox"/> Manufacturing <input type="checkbox"/> Professional <input type="checkbox"/> Service <input type="checkbox"/> Office <input type="checkbox"/> Other
10.	JOBS AND AVERAGE ANNUAL SALARY
	a) Fill out the attached form PB-418(6b)/AR, "Jobs And Average Annual Salary" for the appropriate year and provide the following:
	b) Total number of full-time, equivalent and seasonal employees in Palm Beach County: [ ]. (attach current payroll roster as of January 1 <sup>st</sup> (covers employee payroll for Jan. 1 <sup>st</sup> through to Dec. 31 <sup>st</sup> of prior year; provide hire dates; omit names and social security numbers of employees)
	c) Net increase in full-time employment [ ] and percentage increase since exemption was granted [ % ]
	d) Average annual salary of employees as of January 1 <sup>st</sup> payroll roster with executive positions.
	e) Average annual salary of employees as of January 1 <sup>st</sup> payroll roster without executive positions.
11.	TOTAL SALES
	Sales factor for the facility requesting exemption:
	Total sales in Palm Beach County ending December 31 <sup>st</sup> of prior year from this facility [ \$ ]
	Divided by total sales everywhere from this facility + [ \$ ] equals [ % ]
	Percentage increase in productive output resulting from this expansion since year exemption was granted [ % ]
12.	For office or facility space owned or leased and used by a corporation newly domiciled in Florida:
	a) Date of incorporation in Florida:
	b) Number of full-time employees at the time of application: [ ] and currently at this location: [ ]

I agree to furnish such other reasonable information as the Board of County Commissioners may request in regard to the exemption. I hereby certify that the information and valuation stated above by me is true, correct, and complete to the best of my knowledge and belief. (If prepared by someone other than the taxpayer, his/her declaration is based on all information of which he has any knowledge.)

Taxpayer Name & Title:	Preparer Name, Address & Telephone Number:
SIGNATURE	SIGNATURE
DATE	DATE



EXHIBIT "B" - ANNUAL REPORT (continued)

NOTARIZATION OF ANNUAL REPORT

I. The information provided in the Annual Report is accurate and complete for the business facility identified hereinabove.
II. NOTARY

PROPERTY APPRAISER'S USE ONLY

I. Estimate of the revenue which will be lost to the County during the current fiscal year had the exempt property otherwise been subject to taxation:	
II. Estimate of the taxable value lost to the County: [ \$ ]	
Improvements to real property: [ \$ ]	Personal Property: [ \$ ]
DATE	SIGNATURE (Property Appraiser)

**EXHIBIT "B" - ANNUAL REPORT (continued)**

## TANGIBLE PERSONAL PROPERTY

## Economic Development Ad Valorem Tax Exemption

**6.a. Description of the tangible personal property for which this exemption is requested and date when property was purchased.**

[illegible]





**ECONOMIC DEVELOPMENT AD VALOREM TAX EXEMPTION APPLICATION**  
Chapter 196, Florida Statutes

Business name: FLORIDA TURBINE TECHNOLOGIES, INC.  
PCN 30-42-41-12-00-000-5100 Tangible Acct # 179003

#EE-023-A

**PROPERTY APPRAISER'S USE ONLY**

**I. Total revenue available to the county or municipality for the current fiscal year from ad valorem tax sources:**

2006: \$160,984,196,485 x 4.28 mills = \$689,012,361

**II. Revenue lost to the county or municipality for the current fiscal year by virtue of exemptions previously granted under this section:**

2006: \$ 14,389,167 x 4.28 mills = \$ 61,586

**III. Estimate of the revenue which would be lost to the county or municipality during the current fiscal year if the exemption applied for were granted had the property for which the exemption is requested otherwise had been subject to taxation:**

\$ 6,110,503 x 4.28 mills = \$ 26,153

**IV. Estimate of the taxable value lost to the county or municipality if the exemption applied for were granted:**

Improvements to Real Property \$5,159,958 Personal Property \$950,545

**V. I have determined that the property listed above meets the definition, as defined by Section 196.012 (15) or (16), Florida Statutes, as a New Business [ ], an Expansion of an Existing Business [X], or Neither [ ].**

**VI. Last year for which exemption may be applied** 2016

DATE: 3/19/07

SIGNED:

*Gary R. Nikolits*

Gary R. Nikolits

Palm Beach County Property Appraiser

**RETURN TO BE FILED NOT LATER THAN MARCH 1**

STATE OF FLORIDA, COUNTY OF PALM BEACH  
I, CHARON R. BROWN, Clerk and Comptroller,  
certify this to be a true and correct copy of the original  
filed in my office on May 15, 2007  
dated at Palm Beach, Florida 5/20/07  
By: *Charon Brown*  
Deputy Clerk